



GOV. MSG. NO 1174

EXECUTIVE CHAMBERS
HONOLULU

DAVID Y. IGE
GOVERNOR

May 29, 2015

The Honorable Ronald D. Kouchi,
President
and Members of the Senate
Twenty-Eighth State Legislature
State Capitol, Room 210
Honolulu, Hawai'i 96813

The Honorable Joseph M. Souki,
Speaker and Members of the
House of Representatives
Twenty-Eighth State Legislature
State Capitol, Room 431
Honolulu, Hawai'i 96813

Dear President Kouchi, Speaker Souki, and Members of the Legislature:

This is to inform you that on May 29, 2015, the following bill was signed into law:

HB241 SD1 CD1

RELATING TO SPECIAL PURPOSE REVENUE
BONDS TO ASSIST SEAWATER AIR
CONDITIONING PROJECTS ON OAHU
ACT 074 (15)

Sincerely,

A handwritten signature in black ink, reading "David Y. Ige".

DAVID Y. IGE
Governor, State of Hawai'i

RECEIVED
THE SENATE
CLERK'S OFFICE
STATE OF HAWAII

'15 MAY 29 P5:13

RECEIVED
SENATE
OFFICE OF THE PRESIDENT

'15 MAY 29 P4:07

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A BILL FOR AN ACT

RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST SEAWATER AIR
CONDITIONING PROJECTS ON OAHU.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

SECTION 1. Act 79, Session Laws of Hawaii 2005, as amended
by section 1 of Act 80, Session Laws of Hawaii 2010, is amended
by amending sections 4 and 5 to read as follows:

"SECTION 4. The department of budget and finance [~~is~~
~~authorized~~], from time to time, including times subsequent to
~~[June 28, 2015, to]~~ June 26, 2020, may issue special purpose
revenue bonds in whatever principal amounts the department shall
determine to be necessary to refund the special purpose revenue
bonds authorized in section 2 and to refund special purpose
revenue bonds authorized in this section, regardless of whether
the outstanding special purpose revenue bonds or refunding
special purpose revenue bonds have matured or are the subject of
redemption or whether the refunding special purpose revenue
bonds shall be bonds for the multi-project programs described in
section 2.

In making this determination, the department shall comply
with federal law relating to the exemption from federal income



1 taxation of the interest on bonds of the nature authorized by
2 this section.

3 SECTION 5. The authorization to issue special purpose
4 revenue bonds under this Act shall lapse on ~~[June 28, 2015.]~~
5 June 26, 2020."

6 SECTION 2. Statutory material to be repealed is bracketed
7 and stricken. New statutory material is underscored.

8 SECTION 3. This Act shall take effect on June 27, 2015.

APPROVED this 29 day of MAY, 2015

David Y. Ige

GOVERNOR OF THE STATE OF HAWAII

